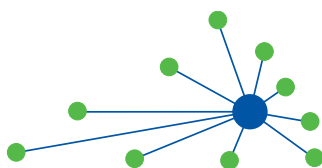


INSIDE VIRGINIA

WE HAVE A NEW LOOK!

The VIRGINIA DEPARTMENT OF BUSINESS ASSISTANCE (VDBA) continues to be a leading website for Virginia businesses by providing the most comprehensive information and resources. It is for this reason that VDBA is always evolving. Construction is currently underway to develop a fresh look for our website – including the new VDBA logo. The content will also be updated continuously to provide Virginia businesses with the latest tools they need to succeed.



VIRGINIA DEPARTMENT OF BUSINESS ASSISTANCE
Connecting Businesses with Resources

VDBA HOSTS SECRETARY OF COMMERCE AND TRADE SWAM PROCUREMENT EVENT

VDBA coordinated an event with the 13 state agencies under the Virginia Secretariat of Commerce and Trade designed to assist the Commonwealth's



Louisa Strayhorn
addresses SWAM
business owners.

small, woman and minority-owned (SWAM) businesses with state contracting opportunities.

The agencies within Commerce and Trade spend more than \$20 million a year on goods and services. Representatives from each agency were available to share specific information about what they buy with more than 400 attending business owners. Information about the Virginia

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A STRATEGIC PLAN FOR MOVING VIRGINIA'S ECONOMY FORWARD

BY GOVERNOR TIM KAINE

Virginians are proud of the Commonwealth's ranking by *Forbes* as the best state in America to do business. And they should be because so many of our citizens have played a role in earning that designation.

Our nation-leading business climate is diverse and resilient. Our public

schools and higher education system are ranked among the nation's best. Our individual and business taxes are among America's lowest. Virginia has been designated as one of the top states for legal fairness. With the Port of Virginia and Dulles Airport, every business in the Commonwealth has access to virtually every market in the global economy. And our state government has been rated as the nation's best managed, and its consistent performance is one of the reasons we have retained the state's sterling AAA credit rating for decades.

Those factors have allowed Virginia to move forward on a number of important economic deals like attracting **Mead-Westvaco's** corporate

headquarters to the Richmond area and home furnishings giant **IKEA** to locate its subsidiary Swedwood, North America's first American production facility, in Danville.

We cannot allow today's success to make us complacent. The fast-paced and hyper-competitive market we live in requires us to act quickly and wisely to keep Virginia moving forward.

To keep our momentum and build from our success, my administration has designed an economic development strategic plan with goals that are aggressive, attainable and measurable.

The economic development experts on my staff, like Secretary of Commerce

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...INSIDE **VIRGINIA**...
is an informational
e-publication intended
to provide Virginia
businesses with a
competitive advantage.
Brought to you by the



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EDCORNER

Tourism Development Division of
Virginia Tourism Corporation

The Virginia Tourism Corporation (VTC) Tourism Development Division focuses on promoting new tourism businesses and the development of community-based tourism products throughout the Commonwealth, with special emphasis on economically challenged areas such as Southwest, Southside and the Eastern Shore. The Tourism Development Division accomplishes this through technical support, facilitation of resources and integration with other state and federal agencies, including VDBA. It provides prospective tourism businesses with assistance in entrepreneurial development, strategic planning, program development and access to capital. To learn more, visit www.vatc.org/development.htm.



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procurement process, methods for contacting state government buyers, and business assistance services was also available.

For full event coverage, view the *Richmond Times-Dispatch* article.

[CLICK HERE](#)

VDBA EXCEEDS
SWAM PURCHASING
GOALS FOR FIRST
QUARTER

More than \$26,000 of VDBA's discretionary spending – nearly 68 percent – was with small, woman and minority-owned (SWAM) vendors in the first quarter of fiscal year 2007.

Earlier this year, Governor Kaine released Executive Order 33 which set a goal for the Commonwealth to do 40 percent of discretionary spending with SWAM firms. VDBA, along with other executive branch entities, is charged with increasing initiatives to

enhance the development of small businesses in Virginia.

"As an agency charged with assisting Virginia's SWAM firms with state procurement, it is imperative that we practice what we preach," said VDBA Agency Director, Louisa Strayhorn, "We make every effort to set aggressive goals, which is why I am so pleased that we have exceeded them for this quarter."

Every state agency sets their own SWAM utilization goals. VDBA's was exceeded by more than 20 percent for the first quarter of fiscal year 2007.

ENTREPRENEUR
EXPRESS
WORKSHOPS IN
SWVA

VDBA is partnering with business leaders and organizations in southwest Virginia to offer a series of workshops entitled **Entrepreneur Express: Moving Your Business Forward**.

The workshops are designed to provide entrepreneurs and business owners with information on available resources and deliver hands-on, practical training covering key elements of business practice.

Workshop segments will include a wide array of topics such as how to start and operate a business, growing an existing business, marketing strategies, financing and available resources.

In addition, participants will receive a resource directory that serves as a "how to" guide for budding

entrepreneurs. It provides information on many types of businesses including tourism-related, agricultural and retail operations.

Workshops are planned for the counties of Giles, Floyd, and Russell after the first of the year.

VDBA is partnering with several business organizations to present this series, including the Virginia Tourism Corporation, Virginia Cooperative Extension, Virginia Small Business Development Center Network and SCORE (Service Corps of Retired Executives).

For more information, or to register, visit www.vastartup.org.

VIRGINIA THE BEST
STATE FOR BUSINESS

The Commonwealth of Virginia was recently bestowed the honor of "Best State for Business" by Forbes.com. Virginia grabbed the top spot in Forbes' first-ever Top States for Business, released in August, by placing in the top ten in each of the six categories examined. The categories included business costs, economic climate, growth prospects, labor, quality of life and regulatory environment. No other

CALENDAR

DECEMBER 6, 2006

Technology for Small Business Seminar

HAMPTON ROADS

DECEMBER 14, 2006

Path to Small Business Success Series

HARRISONBURG

FEBRUARY 9 - 10, 2007

Metropolitan Business League

RICHMOND

For a complete listing of events,
visit www.vdba.virginia.gov/events/.

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state placed in the top ten in more than three categories.

The major companies that have recently relocated corporate headquarters to Virginia, bringing thousands of new jobs, are already aware of the Commonwealth's business friendly atmosphere. The climate is attributed to Virginia's high quality of life and low costs of living and business.

Overall, business costs in Virginia are nine percent below the national average. The corporate income tax has remained unchanged at six percent for more than 30 years, and worker compensation is the fourth lowest in the country at 47 percent below the national average.

Virginia's ranking was also attributed to strong incentive programs, educational institutions and government infrastructure.

For more information about the Forbes' Top States for Business rankings, visit www.forbes.com.

VEDA HONORS VDBA'S ELIZABETH MORAN

The Virginia Economic Developers Association (VEDA) presented **Elizabeth J. Moran** with the 2006 Cardinal Award at the association's Fall Conference and Annual Meeting on September 29 in Roanoke.

Moran is the director of Legislative and Community

Affairs for VDBA, where she serves as the senior advisor to the agency director and liaison to the office of the attorney general. She also manages special projects and initiatives for VDBA.

The Cardinal Award is the most prestigious award bestowed by VEDA to deserving members. It recognizes leadership in the field of economic development, outstanding professional accomplishments and exceptional service to the organization.

Moran served as president of VEDA in 2003-2004. Prior to becoming president, she served in every officer position and numerous VEDA committees over the years. She was instrumental in the establishment and success of VEDA's first Governor's Economic Development Conference and helped



transition the organization in 1999.

VDBA WELCOMES NEW TEAM MEMBERS

VDBA is proud to announce the addition of **TIFFANY TAYLOR-MINOR** to the agency as the Procurement Assistance Program Manager, where she will administer VDBA's "Selling to the Commonwealth" workshop series. Taylor-Minor comes to VDBA from Taylor-Made Consulting, a full-service consulting agency she founded that offers public relations, media management, publicity and promotional services. Her client list includes Nordstrom, Mercedes-Benz and Radio One.

VDBA also welcomes **KEVIN GALLAGHER** in the role of Media Specialist for the Workforce Services Virginia Jobs Investment Program Team, where he will serve as a camera operator and assistant editor in the production

of training videos. Prior to VDBA, Kevin worked for Creative Services at Channel 12.

SERWA LEE joins VDBA in the role of Junior Procurement Coordinator, where she will provide assistance to the agency's Procurement Assistance Program Managers. Prior to VDBA, Serwa worked for the Richmond Redevelopment and Housing Authority as a Communications Specialist.

TAMMY FARMER is also one of VDBA's newest Procurement Assistance Program Managers. She has more than 24 years experience in federal, state, local and private sector procurement. Before VDBA, Tammy was a Procurement Management Account Executive with the Virginia Department of General Services, Division of Purchases and Supply where she worked closely with local governments and state agencies on eVA, training and general procurement issues.

ASK VBIC

Frequently asked questions from the Virginia Business Information Center

I used to be a sole proprietor, trading under the business name ACME Plumbing. I just incorporated as "ACME Residential Plumbing and Heating, Inc." I still want to advertise and trade under ACME Plumbing since my name is well known and I don't want to confuse my customers. Do I still need to register my business trade name with the Clerk of the Circuit Court in my county?

Yes, it's all about who is trading as who. If you refer to your old VDBA certificate it probably reads, "Val Clampet, trading as ACME Plumbing." However, now the business entity in question is not you, it's ACME Residential Plumbing and Heating, Inc. So the new certificate would read, "ACME Residential Plumbing and Heating, Inc. trading as ACME Plumbing."

VIRGINIA BUSINESS INFORMATION CENTER

(804) 371-0438 OR (866) 248-8814 toll free

vbic@vdba.virginia.gov



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and Trade Pat Gottschalk, worked together to create road map for my administration. They listened to Virginians from across the state, during a series of public meetings held to give citizens a voice in how we plan our economic development. They combined their expertise with the feedback they heard from our communities. The resulting plan is organized into nine distinct goals, ranging from enhancing Virginia's strong business climate to developing a coordinated international marketing strategy.

Each section of the plan includes specific strategies to achieve each goal, like improving early childhood education, transportation and supporting Base Realignment And Closing (BRAC) affected communities. Most importantly, this is the first plan of its kind to contain clear, tangible metrics that will allow us to track our progress in achieving each of those goals by the end of the decade.

That includes making the most of our strategic advantages, like our proximity to the nation's capitol and our prominent role in national defense to strengthen our economy. I've set a goal of increasing the total amount of Defense Department related contracts for Virginia firms by 5%, or \$1.15 billion.

Virginia also boasts a unique blend of historic, cultural and natural attractions. Capitalizing on this asset, we are aiming to increase the economic impact of tourism in Virginia

from \$16.5 billion to \$18.5 billion annually. Efforts like the Jamestown 2007 Commemoration will play a significant role in achieving this goal.

And with the Port of Virginia and Dulles International Airport, Virginia is better connected to the global economy than most states. Understanding the power of those assets, we are looking to increase the amount of goods exported from the Commonwealth by 7%, an additional \$855 million. We also want to use those points of access to attract foreign companies to Virginia. Currently, foreign-owned companies employ 2,300 Virginians and invest \$270 million every year. We want to raise those figures to 3,000 jobs and \$300 million in investment.

In addition to attracting new companies to our state, Virginia needs to do even more to foster and encourage the employers and entrepreneurs already here. To that end, we will ensure that every Virginia business has broadband access by the end of the year. We also want to make sure that state government is a better partner. We are aiming to reduce the government transaction time for businesses by 30% and increase the amount of procurement the state government does with small, women and minority-owned businesses to account for 40% of all state purchases. Finally, we will establish regional economic growth goals – based on regional data from the Council on Virginia's Future

PARTNERING CORNER

CIT's GAP Fund

VDBA works closely with the Center for Innovative Technology (CIT) and often refers clients in need of GAP funding. CIT's GAP Fund invests and leverages available funds for early-stage technology companies with a high potential for technology commercialization, rapid growth and downstream private equity financing. The objective is to provide these up-start companies with a quick means of establishing themselves in the marketplace. Eligible companies can receive up to \$100,000 in the form of convertible notes. For more information on the GAP Fund offered by CIT, visit www.cit.org/programs/entrepreneur.html.

– by January 2008.

Our 21st century employers need a workforce that is highly motivated and well-educated. This is a priority as I continue to move the focus of our education system from competence to excellence. Specifically, by the end of the decade we want to increase the percentage of 18-24-year-old Virginians with a high school diploma or equivalent degree from 87% to 92%. In that same age group, we want to increase the percentage of men and women enrolled in college from 34% to 39%. And we want to boost the percentage of all Virginians with a college degree from 35% to 37%, to an additional 78,500 people.

Nearly 400 years ago, Virginia began as a business venture. That legacy of free enterprise and opportunity continues to guide us. Achieving the goals established in our strategic plan will require hard work and productive partnerships between regions, between the public and private sectors and between our various levels of government. Together, we will succeed.

For more information

on "Virginia Leading the Way: Governor Tim Kaine's Economic Development Strategic Plan," please visit www.commerce.virginia.gov/EconPlan/index.cfm.

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AGENCY DIRECTOR:

Louisa M. Strayhorn

EDITORS: Lynda Sharp Anderson
Carolyn Conlon
Will Vehrs

WRITER: Paul Walker

DESIGNER: Leslie Bax

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carolyn.conlon@vdba.virginia.gov.

Contact DBA at 804.371.8200

www.vdba.virginia.gov

P.O. Box 446

Richmond, VA 23218-0446